CPA

Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

mancial ara

Every year, students across America who hope to receive federal financial aid for college must apply for it by filling out a FAFSA, the Free Application for Federal Student Aid. This year, the timing is a little more difficult than usual.

Feb. 23, 2013

Every year, students across America who hope to receive federal financial aid for college must apply for it by filling out a FAFSA, the Free Application for Federal Student Aid. This year, the timing is a little more difficult than usual.

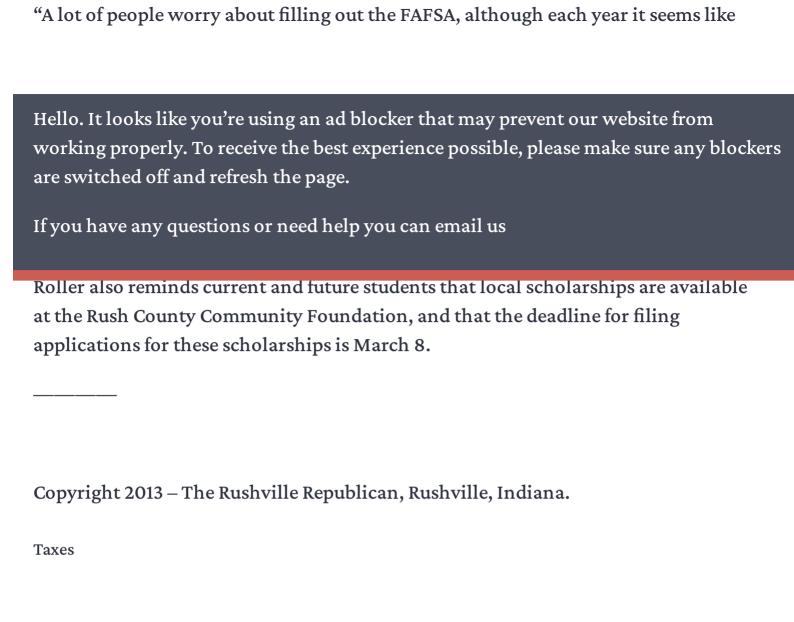
"Because the IRS had to delay processing of individual returns this year due to lastminute legislation, it's a little harder for students to complete their FAFSAs," said Mary Roller, Site Manager for the Ivy Tech College Cooperative in Rushville.

"There's a really nifty link between the FAFSA and the IRS that can auto-fill almost all the financial information from the IRS into the FAFSA form, making it so much easier to complete. However, folks need to wait two to three weeks after filing their taxes to try to make that link. This gives the IRS time to process tax returns so the link to the FAFSA will work."

The FAFSA application is how students apply for federal grants (like the Pell Grant) and student loans.

The state of Indiana also uses the FAFSA as an application for state financial aid like the O'Bannon grants. The grants are named after former Indiana governor Frank O'Bannon.

Individual states set their own deadlines for the application, and Indiana has set March 10, 2013, as its deadline this year. Applications received after that time will still be eligible for federal aid, just not Indiana funds.



CPA Practice Advisor is registered with the National Association of State Boards of Accountancy

(NASBA) as a sponsor of continuing professional education on the National Registry of CPE

Sponsors.

© 2024 Firmworks, LLC. All rights reserved